

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARIS 02516 261118Z
ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 FRB-03 XMB-02
AID-05 IGA-02 /033 W
-----261121Z 049927 /22
R 261059Z JAN 77
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 9156
INFO USMISSION EC BRUSSELS

LIMITED OFFICIAL USE PARIS 02516

E.O. 11652: N/A
TAGS: EFIN, FR
SUBJECT: PILLSBURY MILLS INVESTMENT CASE

REF: A) STATE 244614; B) PARIS 38191

1. LOCAL PRESS REPORTED JANUARY 24 THAT CAMPBELL SOUPS HAS WITHDRAWN ITS OFFER TO ACQUIRE PILLSBURY'S FRENCH SUBSIDIARY GRINGOIRE-BROSSARD ON GROUND THAT GOF PROVISIO ON MAINTENANCE OF CURRENT EMPLOYMENT LEVEL (REF B) IS UNACCEPTABLE.

2. GRINGOIRE-BROSSARD MANAGER DURIEZ TELLS US THAT PILLSBURY NOW HAS NO ALTERNATIVE BUT TO STRUGGLE ON UNTIL ANOTHER BUYER CAN BE FOUND. SINCE THERE ARE NO SERIOUS FRENCH OFFERS THIS COULD MEAN SEVERAL YEARS AND NECESSITATE DEEPER PERSONNEL CUTS THAN CAMPBELL EVER CONTEMPLATED. THUS POLITICALLY INSPIRED GOF EFFORT TO AVERT ECONOMICALLY ESSENTIAL TRIMMING OF STAFF HAS PREDICTABLY BACKFIRED. WE CAN ONLY HOPE THAT A LESSON HAS BEEN LEARNED.
RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, PROGRESS REPORTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
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Format: TEL
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770116/aaaaaook.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ea2408d1-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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SAS ID: 3496114
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Subject: PILLSBURY MILLS INVESTMENT CASE
TAGS: EFIN, FR, US, CAMPBELL SOUP, PILLSBURY MILLS, GRINGOIRE-BROSSARD
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